

Statement of Standalone Financial Results for the Three and Twelve Months ended March 31, 2017

Particulars (Refer Notes below)	3 months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to date 12 Months Ended	Previous Financial Year
	31.03.17	31.12.16	31.03.16	01.04.16 to 31.03.17	01.04.15 to 31.03.16
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue from operations (gross)					
Less: Excise duty	1,178.55	1,094.58	1,132.52	4,279.49	4,340.65
Revenue from operations (net)	86.63	79.38	80.15	319.53	352.56
2 Other income	1,091.92	1,015.20	1,052.37	3,959.96	3,988.09
3 Total Revenue (1+2)	38.85	29.15	9.04	116.71	92.89
4 Expenditure	1,130.77	1,044.35	1,061.41	4,076.67	4,080.98
(a) Cost of materials consumed					
(b) Purchase of stock-in-trade	312.30	327.51	405.17	1,210.17	1,774.66
(c) Changes in inventories of finished goods and work-in-progress	106.42	45.02	53.61	257.06	102.18
(d) Employee benefits expense	49.64	74.53	(38.94)	232.91	(295.23)
(e) Finance costs	307.77	365.38	338.70	1,330.60	1,237.97
(f) Depreciation and amortisation expense	130.60	159.03	162.22	513.13	793.53
(g) Other expenses	189.71	194.65	214.25	764.57	768.60
Total expenses	387.88	243.88	340.93	1,230.54	1,619.03
5 Loss before tax (3-4)	1,484.52	1,410.00	1,475.94	5,538.98	6,000.74
6 Tax expense:	(353.75)	(365.65)	(414.53)	(1,462.31)	(1,919.76)
- Current tax					
- Deferred tax					
7 Loss after tax (5-6)	(353.75)	(365.65)	(414.53)	(1,462.31)	(1,919.76)
8 Paid-up equity share capital (Face value of the share Rs. 2 each)	484.61	484.61	484.61	484.61	484.61
9 Earnings per share of Rs. 2 each (not annualised): Basic and Diluted (In Rs.)	(1.61)	(1.66)	(1.71)	(6.63)	(7.92)

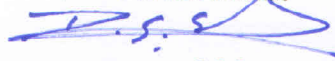
Notes:

- The above financial results of the Company for three and twelve months ended March 31, 2017 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on May 29, 2017
- The Operations of the company fall within a single primary segment viz. Industrial bearings.
- Standalone Statement of Assets and Liabilities

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs. lacs	Rs. lacs
A. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital		
(b) Reserves and Surplus	2,484.61	1,484.61
Sub-total - Shareholders' funds	(1,962.53)	(500.22)
(2) Non-Current Liabilities	522.08	984.39
(a) Long term borrowings		
(b) Deferred tax liabilities (Net)	663.87	450.35
(c) Long term provisions		
Sub-total - Non-current liabilities	34.32	37.62
(3) Current Liabilities	698.19	487.97
(a) Short term borrowings		
(b) Trade payables	9,095.19	10,014.75
(c) Other current liabilities	1,345.45	1,638.33
(d) Short-term provisions	1,992.19	2,439.04
Sub-total - Current liabilities	19.10	12.47
TOTAL - EQUITY AND LIABILITIES	12,451.93	14,104.59
	13,672.20	15,576.95
B. ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment		
(i) Tangible assets	9,560.57	10,270.12
(ii) Intangible assets	37.64	52.01
(iii) Capital work-in-progress	14.50	-
(b) Non-current investments	420.00	420.00
(c) Long term loans and advances	70.08	58.28
Sub-total - Non-current assets	10,102.79	10,800.41
(2) Current assets		
(a) Inventories	1,981.06	2,298.10
(b) Trade receivables	1,049.46	1,218.58
(c) Cash and Cash Equivalents	26.39	28.33
(d) Short-term loans and advances	492.63	740.30
(e) Other current assets	19.87	491.23
Sub-total - Current assets	3,569.41	4,776.54
TOTAL - ASSETS	13,672.20	15,576.95

- Figures of the three months ended March 31, 2017 and corresponding three months ended March 31, 2016 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial year.
- Figures for the previous periods / financial year have been regrouped / restated where necessary to conform to the current period's classification.

By Order of the Board of Directors



D. S. Sahney
Managing Director
DIN: 00003956

Place: Mumbai
Date: May 29, 2017

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Particulars (Refer Notes below)	Rs. Lacs	
	Year to date 12 Months Ended	
	01.04.16 to 31.03.17 (Audited)	
1 Revenue from operations (gross)		
Less: Excise duty		4,279.49
Revenue from operations (net)		319.53
2 Other income		3,959.96
3 Total Revenue (1+2)		116.71
		4,076.67
4 Expenditure		
(a) Cost of materials consumed		
(b) Purchase of stock-in-trade		1,210.17
(c) Changes in inventories of finished goods and work-in-progress		257.06
(d) Employee benefits expense		232.91
(e) Finance costs		1,330.60
(f) Depreciation and amortisation expense		513.13
(g) Other expenses		764.57
Total expenses		1,230.54
		5,638.98
5 Loss before tax (3-4)		(1,462.31)
6 Tax expense:		
- Current tax		-
- Deferred tax		-
7 Loss after tax (5-6)		(1,462.31)
8 Share of loss of associate		(22.73)
9 Loss after tax and after share of loss of associate (7-8)		(1,485.04)
10 Paid-up equity share capital (Face value of the share Rs. 2 each)		484.61
11 Earnings per share of Rs. 2 each:(not annualised):		
Basic and Diluted (In Rs.)		(6.72)

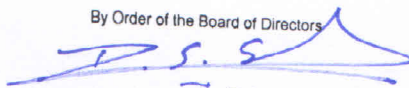
Notes:

- The above financial results of the Company and its associate for twelve months ended March 31, 2017 were reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on May 29, 2017.
- The Operations of the Company and its associate fall within a single primary segment viz. Industrial bearings.
- Consolidated Statement of Assets and Liabilities

Particulars	As at 31 March, 2017
Rs. lacs	
A. EQUITY AND LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	
(b) Reserves and Surplus	2,484.61
	(2,382.53)
(2) Non-Current Liabilities	102.08
(a) Long term borrowings	
(b) Deferred tax liabilities (Net)	663.87
(c) Long term provisions	34.32
(3) Current Liabilities	698.19
(a) Short term borrowings	
(b) Trade payables	9,095.19
(c) Other current liabilities	1,345.45
(d) Short-term provisions	1,992.19
	19.10
TOTAL - EQUITY AND LIABILITIES	12,451.93
	13,262.20
B. ASSETS	
(1) Non-current assets	
(a) Property, plant and equipment	
(i) Tangible assets	9,560.57
(ii) Intangible assets	37.64
(iii) Capital work-in-progress	14.50
(b) Non-current investments	
(c) Long term loans and advances	
	70.08
(2) Current assets	9,882.79
(a) Inventories	
(b) Trade receivables	1,981.06
(c) Cash and Cash Equivalents	1,049.46
(d) Short-term loans and advances	26.39
(e) Other current assets	492.63
	19.87
TOTAL - ASSETS	3,569.41
	13,262.20

- The Company has prepared and presented, its consolidated financial statements for the first time and hence, in terms of Accounting Standard (AS) 21 "Consolidated Financial Statements", corresponding (comparative) figures for the previous year have not been presented.

By Order of the Board of Directors



D. S. Sahney
 Managing Director
 DIN : 00003956